London Bankers Believe Hythe Programme Will Require Such Flotation.

HOPE FOR NEUTRALS'HELP

Possibility of Bond Sale in Holland, Denmark and Spain Is Debated.

Special Cable Despatch to The SCN and New York Hensin Compright, 1976, by The Scn and New York Resaid London May 19—London banking

circles are now discussing \$1,596,800,000 to \$2,500,600,000 as the amount of an international foan which will be required if the Hythe programme is carried out.

This sum is set because London bank. ers, who are the best informed on the German internal situation, believe that it is the minimum amount to make efit is the minimum amount to make effective the allied plan of restoring European fipancial and economic order by "mapicalizing" German payments and further by putting Germany on her feet. Even these bankers hesitate to mention the United States in connection with floating the loan, meanwhile discussing variety the possibility of its sale in the salies countries, in Holland, Denmark and in Spain, and even in Germany and Austria—yet, they even mention Turkey as a possible purchaser. The general trend of conversation follows:

"Of course the Allies have been care—"Of course the Allies have been care—"Of course the Allies have been care—"

"Of course the Allies have been care-ful so: to interfere with the funding of are maturing soon. Admittedly our late enomies cannot do much and the neu-trals' supply of gold is not unlimited it is difficult to find any ficancial reser-

voir likely to aid." Depending on German Advice.

It was authention'ty outlined that the

business.

French and British experts who went to Paris from 11 the will be wateland the conference most closel, and it is probable that the roll mix an informal single with the Polish offensive, which the Boisheviki are convoced was added by British and French military probable that they will mix an informal single with the Polish offensive. probable that they will have an informal talk with the Derman delegates on their own account. It was predicted that the Pranco-Oerman delegates will agree upon a definite amount of the indemnity to be exacted of Tormany a sum which will be exacted to the alided Premiers probably at Osteod in two weeks, Germany a will agree and the state of the conference of the Loanus of Nations then will be exacted at Sea. The Brussels conference of the Loanus of Nations then will be introved with the design of the details of the courantees and the distribution of the loan.

States from the Brissols uniforance is succeeds in effecting an alliance with one element which is enstioning both the Holsheviki it may mean that the positions and franciers not to hope too strongly that the limited States will be becausely of making a volving the because the background and the because the production and the because the state of the background and the ba no answer attent to the official inves-tion to the Washing of Government in to the United States Chamber of Commerce to atterd to Brunels meeting increasingly menacing, These invitations were sent to America, tions in this respect in European by cable two weeks ago.

Turning Point Marked.

While it is still officially insisted that there will be no revising of the Treaty of Versallies in any of these decisions and while it is true that the decisions fall within the classic provisions of that document wed its numerous epistohers appendices, the two documents and its numerous epistohers appendices, the two documents and definite turning rotat from the atmosphere of triumphal hate is which the Vertalles treaty was concerned for the eternal reservation of Gorman.

suppression of German.

It is generally commented here that the France-German conference in Paris will be an external mark of France-s acquisition of triernal grace in this respect Commentators and that the tone of the France trees, which is so notable different from any it was notable offerent from any it was notable.

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Both French and German business ex-

per's are believed to be ready to effect a strong working combination by the ex-change of necessary raw materials and

nnished products, so that the recovery of the two nations may be obtained sim-

of money holding nations, but if Ger-many is permitted to rebuild herself and

meet the indemnity demands at the same

time, investors in the United States and neutral nations probably would look favorably on the allied project.
In this connection it is believed that

the conference with Italy and Belgium

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avide the strengthening element for the in the arrangement regarding Germa indemnity payments, as in official French circles it is considered that the weakest phase of the Hythe agreement is the lack of guarantees that Germany entually would meet the obligations nposed on her by the reparation bond

ful so: to interfere with the funding of to the budding economic solidarity of their ews short term obligations which is known to continent. Signor Nittle is known to fuvor even wider concessions for the restoration of German prosperity as the key to the economic situation in fact, apart from the United States. than even the Herbert H. Asquith group than even the Herbert H. Asquith group or than has been indoctrinated by John Maynard Keynes's book in England.

Example 1. The state of the two nations may be obtained simultaneously. Without this, an important section of the French press suggests that the German promise to pay the bonds at maturity will be worthless in the eyes

Further Impetus Given.

A further impetus to the movement for Centinental solidarity comes from fiture course or shaping 'he details of the loan depends larged on the revela-tions which will be neede of the France-of the cooperative societies here in Lon-German business rongers in Paris of the cooperative societies here in London strupps there for that the German delerates—Perr Wiedfeldt from Krupps there Pouch, the largest German industrialist, and their facilities from the German tieneral Electric Company—will be more truthfol than sur German politicians could be because they are more anxious than the politicians to see a genuine testoration of German business.

of the cooperative societies here in London are unable to carry on their mission of restoring trade with Hussia, through which Premier Lloyd George hoped hargely to avoid the recessity of trading with the United States, at prices set by Americans not only in the commodity markets, but through exchange, by the refusal of the United States to coperate. The breakdown of the Premier's policy in this connection was due primarily to the Polish offensive.

The officion holding off of the United treaty is to be enforced, while it is false four the Broomic conference is surceeds in effecting an alliance with

tres show marked improvement. Englished has settled the question of Bolshev-ism at home by beauting the railroad strike last year, and France is doing the

MAY AID INDEMNITY

Outcome Expected to Facili-

Special Fubir Desputch to THE SIX AND NEW YoRK HURSLY Compright 1000, by THE SIX FIR. New York HURSLY Patts, May 19.—It is regarded in

scheme will not take place until after the German business men have expressed their views here, thus making it possible for the Alifes and Gertrany to meet at Spa next month wifn a definite plan which has been approved by experts and which will need only governmental sanc-tion before being submitted for interna-tional financial approval at the Brus-sels financial conference of the League

their respective reconstruction problems. Dr. Gebhard, for the German taxtile industries; Herr Klotzenberg, for the German wholesale commercial interests; Herr von Weinberg, for the German aniline and chemical products, and Herr Suggenheimer, who will discuss the use of German labor in rebuilding the French devastated regions, are expected to arrive here next Saturday.

Paris, May 19 .- As soon as the financial experts in London have attained definite results as to reparations, Premier Milierand and M. Francois-Marsal, Minister of Finance, will go to London and come to a full agreement with Pre-mier Lloyd George and Chancellor of the Exchequer Chamberlair, says the Echo de Paris, and when Mr. Lloyd George and his colleagues start for Spa, where the conference with the Germans

LACK OF CORDIALITY

regarding the Lloyd George-Millerand "cloud of misrepresentation and misunderstanding which tends to separate them." Sir Auckland Geddes, British Ambassador, declared to-night in accepting from Franklin Institute a medal awarded by the institution to Sir Charles Algernon Parsons, inventor of the steam

> The Ambaesador said that never has it been so imperative that relations be-tween Great Britain and the United

eral Electric Company, arrived in Paris I know of," he continued, "no tack of yesterday and is said to have conferred complete cordiality, yet many of already with important French already and is said to have conferred already with important French manufacturers. He is known to be favorable toward the closest economic cooperation between France and Germany in solving their respective reconstruction problems. orising stuff can be written. There are new-ge-pers in England, only a few, thank God, that are filled with equally weird descriptions of the United States.

its motives and its plans."
Sir Auckhaed suid he did not believe
in internationalism, but did recognize
that "the many merits of national feeling always are liable to have some sub-traction made from them on the ground that national patriotic enthusiasm is apt to be associated with an attitude of hostility toward or more frequently of contempt for other nations."

PRESS BUREAU DECLINES AID

Canadian Organization Thanks Britain for Its Offer.

TORONTO, May 19 .- The Canadian ress a mutual newsgathering organizais to be held. M. Millerand will meet them in Ostend and they will draw up their final plans on the way to Spa.

there is to be held. M. Millerand will meet them in Ostend and they will draw up their final plans on the way to Spa.

Canada, at its annual meeting here to-day declined with thanks the offer of

financial aid by the British Government. The organization voted that it could not in self-respect burden the British DENIED BY GEDDES taxpayer, but that it was by continuation its own resources and by continuation government of aid received from the Doministic of inter-PHILADELPHIA, May 19.—Americans erament to develop a service of inter-and British should seek to dispet the imperial cable news.



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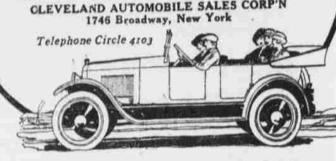
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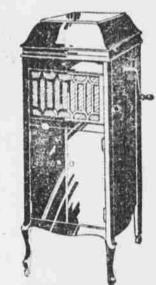
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